# BEARFACTS 1995 – 2005
# Summit , Ohio [39153]

Summit is one of 88 counties in Ohio. It is part of the Akron, OH (MSA). Its 2005 population of 545,744 ranked 4th in the state.

## PER CAPITA PERSONAL INCOME

In 2005 Summit had a per capita personal income (PCPI) of $34,794. This PCPI ranked 7th in the state and was 109 percent of the state average, $31,939, and 100 percent of the national average, $34,757. The 2005 PCPI reflected an increase of 5.2 percent from 2004. The 2004-2005 state change was 3.9 percent and the national change was 4.9 percent. In 1995 the PCPI of Summit was $23,904 and ranked 8th in the state. The 1995-2005 average annual growth rate of PCPI was 3.8 percent. The average annual growth rate for the state was 3.6 percent and for the nation was 4.2 percent.

## TOTAL PERSONAL INCOME

In 2005 Summit had a total personal income (TPI) of $18,988,393*. This TPI ranked 4th in the state and accounted for 5.2 percent of the state total. In 1995 the TPI of Summit was $12,770,690* and ranked 5th in the state. The 2005 TPI reflected an increase of 5.2 percent from 2004. The 2004-2005 state change was 4.0 percent and the national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 4.0 percent. The average annual growth rate for the state was 3.8 percent and for the nation was 5.3 percent.

## COMPONENTS OF TOTAL PERSONAL INCOME

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Summit. In 2005 net earnings accounted for 68.9 percent of TPI (compared with 65.6 in 1995); dividends, interest, and rent were 14.8 percent (compared with 18.9 in 1995); and personal current transfer receipts were 16.3 percent (compared with 15.5 in 1995). From 2004 to 2005 net earnings increased 4.1 percent; dividends, interest, and rent increased 10.8 percent; and personal current transfer receipts increased 5.0 percent. From 1995 to 2005 net earnings increased on average 4.6 percent each year; dividends, interest, and rent increased on average 1.5 percent; and personal current transfer receipts increased on average 4.5 percent.

## EARNINGS BY PLACE OF WORK

Earnings of persons employed in Summit increased from $13,751,802* in 2004 to $14,397,127* in 2005, an increase of 4.7 percent. The 2004-2005 state change was 3.1 percent and the national change was 5.4 percent. The average annual growth rate from the 1995 estimate of $9,481,233* to the 2005 estimate was 4.3 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 5.5 percent.

**Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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